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## Making The Grade #24: The Cyber Monday issue. New Coins + Talk of Cats and Crackers

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**Coin Show Psychology. Plus: Coins vs. Old**

### **Crackers and/or Cat Pictures**

Welcome, dear reader, to my latest observations on the wonderful world of coins. Not to brag or anything, but as many as two people have told me that they enjoy reading these e-newsletters (OK. I confess. It was actually the same person who told me twice, but no matter).

If you prefer, you can skip the articles and go right for the listing of new coins. That is your right as an American.

### **Price Stickers on Coins at Shows: Good or Bad?**

There had recently been a lively discussion on the PCGS coin online chat room about whether dealers should put price

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stickers on the front of their coins at coin shows. Currently most dealers do not. There are various reasons for this. They include – security concerns, cheapening the “look” of a display case, concerns that the prices could get out of date, and so on.

I myself have priced coins only on the back of coin holders for years, but never on the front. I do this for one reason: security concerns. But I have to admit that I sometimes feel like a bit of a hypocrite, as I actually prefer to see stickers on the front of coins when I look for coins to buy at shows. It saves both time and awkwardness [it is awkward when I feel a coin is worth, say, \$2000 and I ask the price, only to be told it is \$8750].

So – at the recent Baltimore, New Hampshire Coin Expo and Michigan State Annual shows I ran a little experiment. I priced all of my coins on the front, and watched to see if there was any difference in activity and sales.

Technically, this was not a true experiment, as I did not have a “control”. As you might recall from science class, a control is a test that keeps all of the variables the same as before, so you can make an accurate comparison when you change one variable.

So to do a proper study I should have set up identical booth next to mine with identical coins in it, and with a twin of myself behind it (or a stuffed robotic gorilla that I could control remotely, if I couldn't find a twin). That way I could compare the results and draw more meaningful conclusions.

But I didn't have time to set that all up. So I just slapped prices on the front of each slab and watched what happened. The results of this test at the Baltimore show surprised me a bit. If anything, I expected a lot more collectors would ask to see my coins. They then, I reasoned, would instantly fall in love with them and my sales would soar.

Well, more people did look at my coins. And my sales were almost certainly boosted at the show as a result. But the additional people who looked and bought were nearly all dealers, not collectors. It was a big hit with the dealers who came by, and they accounted for between 80-85% of my sales at those 3 shows (normally, my ratio is about 50/50 dealer to collector sales, but it varies).

I didn't expect that result. I guess it makes sense though, since as I myself said I prefer to see prices on the coins when I go from table to table.

Flush with the success of this experiment at the Baltimore show, the following week I set up at the New Hampshire Coin Expo, a two day regional show, and did the same thing. About 15 minutes after the public was let in, two young gents wandered over to my table to peruse my wares.

After 10 seconds or so, the taller one said to his companion in a loud voice, “Hey Jimmy! Look at ‘dis. Fifty-six grand for one friggin’ coin! Can you believe it?” Not surprisingly, neither of these fine squires purchased that coin. But as soon as they left, I peeled off the price stickers on my 4 most expensive coins. Better to not tempt fate.

The results from those shows encouraged me enough that I will be putting prices on the front of the slabs for the foreseeable future. Er, except for on my most expensive coins, thanks to Jimmy and his friend.

### **Of Cats and Crackers**

Not to give you the hard sell or anything, but nearly every coin on this list is cheaper than a cracker. I'm referring to one particular cracker of course. This cracker was one of the provisions in a Titanic lifeboat, and it sold in October for \$22,000 at an English auction. As Andy Griffith would say in those old Ritz commercials: “Mmm mmm. Good cracker!”

I can top that cracker. I boldly proclaim that all the coins on this list combined are much cheaper than one painting of a lady's pet cats, which sold earlier this month for \$826,000 at Sotheby's.

I will admit this was no ordinary cat picture. As you recall from re-reading your back issues of, “Cat Magazine”, one issue from 1949 called it, “the world's greatest painting of cats”.

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I was skeptical. So I checked my files for my personal listing of the world's greatest cat pictures. Sure enough – I had this one at the very top. That claim is 100% true.

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Thought for the day: "Whenever I think about the past, it brings back so many memories."

- Comedian Steven Wright

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### On to the NewP's

As in my previous newsletters, these coins are the items I have gathered over the last few weeks. The plan is to upload all these coins to my website. In the meantime, readers of this newsletter will be the very first to lay eyes on these offerings. By popular demand, I've included photos of the coins where I have them.

### The "Making the Grade" Featured Coin

#### **1907 St. Gaudens High Relief \$20 gold. PCGS graded MS65.**

A top end example of America's most beautiful coin. This example is absolutely pristine, coming as it did directly from a family who has owned it since the 1930's. Even if you do not buy it, it is worth a long look at the images, as it is clear that no one has attempted to "improve" the surfaces of this coin over the past 100+ years. That fact alone makes it a valuable and useful study coin. In fact, if anyone would like larger images of this coin to be sent to them to remind them of what original surfaces "should" look like on a High Relief \$20, just email me at [DaveWnuck@gmail.com](mailto:DaveWnuck@gmail.com) and request it. \$44,500.

### And Co-Starring this Co-Featured Coin

#### **1786 Vermont Landscape Copper. PCGS graded MS63 Brown.**

VERMONTENSIMUM Redbook type. Ryder-6, considered to be rarity-2. A landmark example of this popular design. Only a very few Vermont landscape coppers of all varieties combined are strictly uncirculated. This specimen was displayed by Hillyer Ryder (yes – **THAT** Hillyer Ryder, the dude that came up with the "Ryder" numbers that we still use to classify Vermont colonials) at the famous 1914 ANS Exhibition of U.S. and colonial coins; earlier it was in the H.P. Smith Collection, sold by the Chapman Brothers in 1906. The PCGS slab has the "1914 ANS Exhibition" pedigree on the label. \$34,500.

### New Listings

#### **1652 Pine Tree Shilling. Grade: Pretty Freakin' Horrible [uncertified].**

Noe-10 die variety, considered to be rarity-3. 62.8 grains. Here we transition from some Beauties to an absolute Beast. I proudly offer the ugliest and most mangled coin of my career. It is genuine of course, and I will guarantee that for life. The story goes that it was recently found in a farmer's field in Eastern Massachusetts. So if you want a coin that has some history to it, and yes – some hard miles (you could say this coin was ridden hard and put away wet), or if you just want the cheapest genuine Pine Tree shilling on planet earth, this is it. \$895.

#### **1722 Rosa Americana Penny Pattern. PCGS graded Fine-15.**

GEORGIVS / VTILE DVLCI Redbook variety. Martin 1.1-A.1. Rarity-7. 102.0 grains. Smooth light brown in color, with hard surfaces. One of just 5 specimens known. Ex. Kendall collection. I quote from the StacksBowers description from the last time this was offered at auction:

*"The Martin reference lists just four known from these dies, all four of which (!) were in our (Stack's) sale of the John Ford collection, Part IX, as lots 100 through 103. Only lots 100 and 101 were, like this one, struck in Bath metal. The other two were struck in copper.*

*Ford's lot 100, the Very Fine Roper coin, brought \$8,625 in our 2005 Ford sale and \$20,125 (then in a PCGS VF-35 holder) less than two years later in our (Stack's) January 2007 Orlando Sale. Ford's lot 101, also graded Very Fine at the time, brought \$10,350 in the Ford sale and (then holdered as AU-55 by PCGS) sold for \$32,200 in the August 2007 Heritage sale. Ford:102, a copper strike from Garrett, brought \$48,875 raw in 2005, \$40,250 at Heritage in January 2009 (now slabbed Proof-65 BN PCGS),*

*and \$49,937.50 at Heritage in August 2012. Ford:103, a slightly circulated copper strike, brought \$9,775 in our 2005 Ford sale and \$27,600 certified as AU-55 (PCGS) in the Heritage sale of May 2008. Despite the flurry of offerings following the entire known population being offered in the Ford sale, each of those coins now seems to have found a home. This example is the only additional confirmed specimen that was not included on Martin's list of four known coins, making it the fifth known and the lowest graded coin on the Census. This solid Rarity-7 variety has just been made collectible once more, but only for the duration of this auction."* \$6500.

**1787 NJ Copper PCGS graded MS64 Brown CAC.**

Maris 43-d, considered to be rarity-1. Light chocolate brown color and pleasing cartwheel luster. New Jersey coppers of any variety in choice uncirculated are rare by any definition. This is among the nicest New Jersey's I have ever seen or handled. \$23,500.

**1787 New Jersey Copper. Choice Very Fine [uncertified].**

Maris 52-l, considered to be rarity-3. A smooth chocolate brown copper, with hard surfaces and a lot of detail for this variety. Almost no specimens extant show the detail on the shield, but this specimen does. A lot of coin for the money. \$985.

**1787 Fugio Copper. PCGS graded MS64 Brown.**

"United States" Redbook variety. Newman 8-B die variety, considered to be rarity-3. A first rate example of a Fugio copper, with everything well struck up, good cartwheel luster, and even a few hints of red on the obverse. The "United States" Redbook variety is a fair amount scarcer than it's more available "States United" variant, yet sells for little or no premium. \$4775.

**1787 Fugio Copper. PCGS graded MS63 Brown.**

"States United" Redbook variety. Newman 11-X, considered to be rarity-4. One of the scarcer Fugio varieties that is available in uncirculated, yet it sells for no premium. Rich deep brown in color, with glossy cartwheel luster. The dies appear to be failing at this point in their lives, leading to localized weakness in some areas, while other areas (like the sun) are extremely bold. A bran' spankin' new example of the very first Federal coin struck by the good ol' U.S. of A. \$3875.

**1788 Massachusetts Copper Cent. PCGS graded XF45.**

Medium brown in color, with the all important "CENT" boldly visible on the reverse shield. I personally grade this coin XF40 and not XF45, and have priced it accordingly. \$1075.

**1858 Flying Eagle Cent. NGC graded MS64 CAC [fatty].**

This really is a gem uncirculated flying eagle cent but for some localized striking weakness on the tail and the top right part of the wreath. Lustrous and nearly free of marks. Housed in a very early generation NGC slab. \$1875.

**1890 Indian Cent. PCGS graded Proof-65 Red & brown . CAC. DOILY [ogh].**

A spot free gem housed in a two part transitional PCGS slab, whereby a rattler slab is enclosed in an outer plastic frame. \$875.

**1898 Indian Cent. PCGS graded Proof-64 Red & brown . CAC. DOILY [ogh].**

Uniformly faded red in color, with strong mirrors and somewhat frosted devices. Housed in a two part transitional PCGS slab, whereby a rattler slab is enclosed in an outer plastic frame. \$695.

**1901 Indian Cent. PCGS graded Proof-64 Red & brown . CAC [ogh].**

Another choice Indian proof housed in a two part transitional PCGS slab, whereby a rattler slab is enclosed in an outer plastic frame. These slabs were not very durable, and soon were replaced with an early version of the slab we know and love today.. \$650.

**1807 Draped Bust Dime. NGC graded AU53.**

Light gray and gold toning over this very boldly struck last year of issue type coin. \$3975.

**1806 Draped Bust Quarter. PCGS graded XF40.**

Browning-9, considered to be rarity-1. Really pleasing look, with gray toning and lots of die cracks and other anomalies to add visual interest. \$3375.

**1817 Bust Half Dollar. PCGS graded AU53.**

O-110, rarity-2. Holy toning rings, Batman! This coin came out of a freshly slabbed date set of bust halves that were stored in a Wayne Raymond holder for several decades. Some were prettier than others. This one was at the top of the heap. An extraordinary looking coin. \$2750.

**1818 Bust Half Dollar. PCGS graded AU53.**

Overton-114a die variety, considered to be rarity-3. Lovely rich gold and gray toning over surfaces that retain perhaps 40% of their original cartwheel luster. Collectors Universe price guide for this variety is \$1550. This one is...\$975.

**1832 Bust Half Dollar. PCGS graded AU53.**

A super-lustrous coin with only a hint of gold toning, this coin has the appearance of a higher grade. \$595.

**1836 Bust Half Dollar, Lettered Edge. PCGS graded AU55.**

Quite attractive and lightly toned. Lots of coin for the money. \$695.

**1936 Cleveland Commemorative Half Dollar. PCGS graded MS66 CAC.**

A gorgeously toned example of this popular commemorative. \$650.

**1861 Clark Gruber \$2.50 Gold. PCGS graded XF40.**

A good looking, medium gold example of this scarce and popular Pioneer Gold issue. \$5500.

**1900 Leshner Dollar. NGC graded AU58 CAC.**

BUMSTEAD. HK-789, Z-3. An even light gray in color. Any nice would be significantly more money. \$3985.

**1901 Leshner Dollar. PCGS graded AU50 CAC.**

J.M. SLUSHER, Cripple Creek. HK-792. Very attractive gray with blue and gold toning about the periphery on both sides. Slusher is one of the more desirable Leshners. \$4400.

**World Coins**

**(1604-1605) Great Britain Shilling. PCGS graded VF30.**

S-2646. Just a gorgeously toned specimen, with vivid blues and greens, and with the entirety of the king's face visible. Truthfully, the King James the First looks a bit worried in this portrait. A PCGS Trueview image accompanies this coin. \$375.

**1708 German States Wildman 24 Mgr. PCGS graded XF45.**

From the German state of Brunswick-Wolfenbützel. The Wildman depicted on this coin appears to be having a grand old time rampaging through the woods wearing only a thin tree branch. My question to you is – why did we ever move away from this clothing style? It seems timeless to me. Removed from an NGC AU53 holder, as the collector I purchased this from liked his world coins raw (NGC tag included upon request). \$475.

**1847 English Gold Sovereign PCGS graded MS64+.**

Rich gold color and deeply lustrous; quite scarce as such. A PCGS Trueview image accompanies this coin. \$2450.

**Louis Eliasberg Auction Wall Hanging – With Embedded Gold Coin from 1895.**

Now here is something I'll bet you don't have. This was a custom made up wall hanging given to key staff members of American Numismatic Rarities to celebrate the success of the Eliasberg world gold coin auction back in 2006. The contents of the sale were staggering, as were the prices realized. This 15" x 20" has the cover of the catalog, an 1895-M Australian gold sovereign in an NGC AU50 slab, and a color photo of the same coin – all professionally mounted. The holidays are coming up, and this would make a cool gift – even for yourself. \$895.

**1924 Russia Rouble. PCGS graded MS64.**

A very pretty toned example of this cool and popular design. A PCGS Trueview image accompanies this coin. \$495.

### **Exonumia, Flotsam & Jetsam**

#### **1808 Contemporary Counterfeit 2 Real. Very Good [uncertified].**

Unlisted in the Kleeberg study, but it has since been given Kleeberg #08D-G4. An important new discovery. This variety was previously unique, with the other specimen having a bold "FALSA" counterstamp on the obverse. This specimen popped up at the recent New Hampshire Coin Expo, offered to me by a long-time collector of the series (and long time friend). I owned that unique counterstamped specimen, and I always wondered if there existed an un-counterstamped companion piece out there. I shall wonder no more. \$495.

#### **1843 Contemporary Counterfeit \$2.50 Liberty Gold. Extremely Fine [uncertified].**

Nearly full gold wash remains. A fairly convincing counterfeit for that period. \$130.

#### **1853 Type 1 Contemporary Counterfeit Gold Dollar. Extremely Fine [uncertified].**

A struck copy of decent quality for this type 1 gold dollar. Some remnants of the gold wash still remains. \$95.

#### **1856 Type 2 Contemporary Counterfeit gold dollar. Almost Uncirculated [uncertified].**

Beautiful gold color with lots of cartwheel luster. I would guess that such a coin would pass easily. But someone must have been suspicious, as there is a small patch of test scratches in the right obverse field. \$125.

#### **1858 Contemporary Counterfeit Seated Quarter. Almost Uncirculated [uncertified].**

C-103. If a crude contemporary counterfeit can be said to be beautiful, this is it. Nearly full silvering, nice luster and very well preserved overall. Superior in quality to the online plate coin, in fact. \$185.

#### **1859 Large Medal Commemorating Dr. Elisha Kent Kane, Arctic Explorer. Choice Uncirculated [uncertified].**

Silvered White Metal, 50 mm. Engraved by George Lovett. Head resting on tablet depicting ship and a glacier, DR. ELISHA KENT KANE, THE GREAT ARCTIC NAVIGATOR, U.S.N. The reverse depicts a Masonic altar and regalia. This medal is of interest to Naval medal collectors, Masonic medal collectors as well as collectors of Lovett medals. Truth be told though, I purchased it because this specimen is incredibly beautiful. Lots of coolness for \$695.

#### **1886 Gold Medal Presented to the Mayor of Providence, Rhode Island, in Presentation Case**

Have you ever wanted to strut around a major US city with a gold medal on your chest pretending to be the mayor? Well, of course you have; who hasn't? Here is your chance.

This medal is 14 carat gold, 17.1 gm. Presumably presented to the Mayor of Providence, Rhode Island for the 250th anniversary of the city's founding. It is uniface, and it shows the founder, Roger Williams, in a boat with hand extended towards a Native American in friendship, with the phrase WHAT CHEER above. Housed in a leather presentation case with blue satin interior. \$650.

#### **"1915" Contemporary Counterfeit Walking Liberty Half Dollar. Very Good [uncertified].**

Now I'm no numismatic genius, but I'm pretty sure the first year of the Walking Liberty Half Dollar design was 1916, not 1915, as here. Unfortunately, this counterfeiter did not get that memo. The first I have seen of one of these. \$150.

#### **1920 Contemporary Counterfeit Walking Liberty Half Dollar. Very Fine [uncertified].**

Very crude die work, and from the same collection as the previous Walker on this list. It must have taken a lot of work to carve this design into fake dies, but the end result is, as my kids would say, an Epic Fail. \$195.

#### **1970 Boston Patriots/Johnny Walker Aluminum Token. Uncirculated [uncertified].**

If you read all the way to this point, you are either an avid numismatist or you need to find more activities to fill up your days. This is a token I bought at a show in Massachusetts. Not sure why – I just thought it was neat. And it could be yours, just for the asking. If you want it and you are not a New England Patriots fan, you must say in a loud voice to the nearest football fan who is not a Patriots fan (which means just about anyone that doesn't live here in New England) the following two sentences: "Coach Bill Belichick has an outgoing, laugh-a-minute, bubbly personality. And Deflategate was a complete crock." Since this is the honor system, if you tell me you said it, I will believe you. First email gets it. \$0.

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